



Scandinavian Airlines

195 87 Stockholm
Telephone: +46 8-797 0000
Fax: +46 8-797 1515
www.sasgroup.net

A STAR ALLIANCE MEMBER 

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SAS publishes prospectus supplement with an update in respect of traffic figures for September 2020

By reason of SAS AB (“**SAS**” or the “**Company**”) having published traffic figures for September 2020 today, the Company has prepared a supplement to the prospectus regarding invitation to subscribe for shares in SAS’ rights issue and bondholder offer published on 30 September 2020 (the “**Supplement**”).

The Supplement, which today on 7 October 2020 has been approved and registered by the Swedish Financial Supervisory Authority, forms part of, and must be read together with, the prospectus. The Supplement is, together with the prospectus, available on SAS’ website, <https://www.sasgroup.net/>, under the section Investor relations, Recapitalization plan, and on SEB’s website for prospectuses, www.sebgroup.com/prospectuses.

Those who have already subscribed or applied for subscription for shares in the rights issue and the bondholder offer, respectively, are entitled to withdraw their subscription or application within two business days from the publication of the Supplement, i.e., up until and including 9 October 2020. Any subscription or application that is not withdrawn within the prescribed time will remain binding and those who wish to remain with their subscription or application do not need to take any further action. Further instructions on how to withdraw a subscription or an application are to be found in the Supplement.

For further information, please contact:

SAS press office, +46 8 797 2944

Michel Fischier, VP Investor Relations, +46 70 997 0673

Advisors to the Company

Skandinaviska Enskilda Banken AB is financial advisor to SAS and Global Coordinator in connection with the recapitalization plan.

Mannheimer Swartling Advokatbyrå AB and Davis Polk & Wardwell London LLP are legal advisors to SAS.

Skandinaviska Enskilda Banken AB (publ), Danske Bank A/S, Danmark, Sverige Filial and Swedbank AB (publ) have been appointed Solicitation Agents and Joint Bookrunners in the rights issue.



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IMPORTANT INFORMATION

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The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any of the securities mentioned herein (collectively, the "Securities") or any other financial instruments in SAS. Any offer in respect of any securities in connection with the rights issue or the bondholder offer will only be made through the prospectus that SAS made public on 30 September 2020, including the Supplement that SAS makes public through this press release. The offers under the recapitalization plan are not made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

None of the Securities have been or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction in the United States, and may not be offered, pledged, sold, delivered or otherwise transferred, directly or indirectly, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable other securities laws. There will not be any public offering of any of the Securities in the United States.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) who are (i) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (iii) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (i), (ii) and (iii) above together being referred to as "Relevant Persons"). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.

This press release contains forward-looking statements that reflect SAS' current view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "estimate" and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect SAS' beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, SAS does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

The information was submitted by Michel Fischier for publication on 7 October 2020 at 3 p.m. CEST.